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V. S. Murray -

FOREWORD

OF THE

CORPORATE HISTORY

OF

THE BALTIMORE & OHIO RAILROAD

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THE BALTIMORE & OHIO RAILBOAD COMPANY

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Attorney, I. C.C.



Corporate History

of

The Baltimore & Ohio Railroad Company

FOREWORD

Early in 1826 it became evident to the merchants and bankers of Baltimore, that the construction of the Rrie and Permsylvania canals would divert from Bultimore the trade with the Ohio Valley and the new West, which she had built up, and that the proposed construction of the Chesapeake and Ohio Canal, with its eastern terminus at Georgetown, D.C., would still further deprive their city of trade. Phil-1826 ip E. Thomas, George Brown and others began to eco-1827 sider by what means this trade could be retained, and studied the operation of European transays as offering a possible solution to the problem. At a meeting of some twenty of the most influential business men of the city, held at the residence of Mr. Brown on February 12, 1827, the entire trade and transportation situation was discussed and a committee appointed to examine and report on the data which had been col lected.

On the 19th of the same month a report of the committee in favor of the early construction of a railroad was adopted and resolutions passed that incorporation papers be immediately requested from the State of Maryland for a company with a capital stock of \$5,000,000, to which the Federal Government, states, corporations or individuals might subscribe and that the assent of Virginia and Pennsylvania be secured to the incorporation. The matter of securing a charter was placed in the hands of another committee, of which Charles Carroll of Carrollton was the chairman. The special act of in a corporation was drawn up by Mr. John V. L. McMahon, a young

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lawyer of Baltimore. This charter was one of the first of its kind in America and was remarkable in that it provided so well for corporate needs which developed in later years.

A special act of the General Assembly of the State of Maryland was passed on February 28th, 1827, incorporating "The Baltimore and Ohio Rail read Company", the first railroad company in America incorporated for the commercial transportation of passengers and freight. This company is still operating under its original charter. This charter is irrepealable and comtains an exemption from taxation in the State of Maryland.

The project when presented to the public was enthusiastically received and when stock in the amount of \$5,000,000 was offered it was largely over subscribed; the first Board of Directors of the company was chosen on April 24th, 1827, and Philip E. Thomas elected as President and George Brown as Treasurer. The city of Baltimore subscribed for 5000 sheres of stock and shortly thereafter the State of Maryland authorized a subscription of a like amount, followed by further amounts of \$3,000,000 each in 1856.

The Board of Directors engaged two of the leading engineers of that day, Col. S. H. Long and Jonathan Knight.
The United States Government also detailed several engineers from the Topographical Corps to assist. The country between Baltimore and Cumberland was thoroughly examined and a general recommoissance made from Cumberland to the Ohio River.

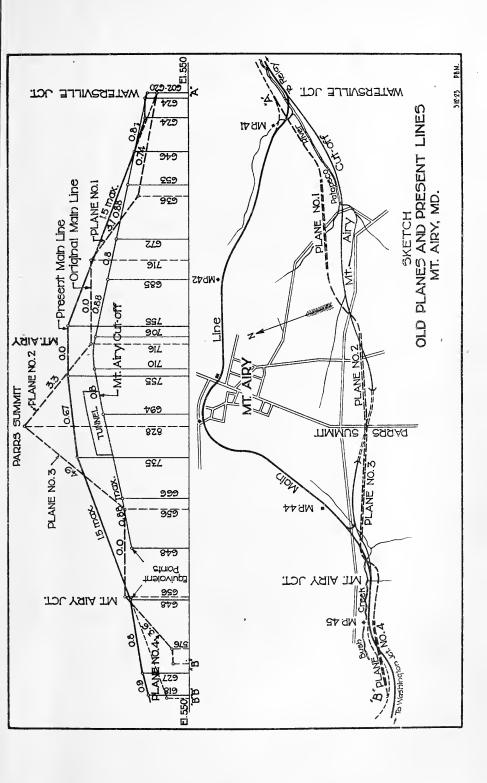
On July 4th, 1828, construction of the road was formally begun by the planting of the "first stone" near Gwynn's Falls in Baltimore, which was made the occasion of a great public celebration. The stone was laid by Charles Carroll of Carrollton, a director of the 1828 road and at that time the lone surviving signer c." the Declaration of Independence. This "first stone" is still carefully preserved on its original location.

The staking of location began on July 7th, 1828, proposals for graduation and masonry on the first twelve miles of road were asked on the 14th of the same month and grading was under way for this entire distance by October. By December, 1829, rails were laid from Pratt Street in Baltimere to

the viaduct over Cwymn's Falls, a distance of about one and a half miles, and excursions in herse drawn vehicles run OVER this completed road during January, 1850. By May 22nd, the line was completed to Ellicott's Mille, now Elli-1830 cott City,approximately 13 miles, and put in operation. In 1851, the road was extended nearly 1831 two miles eastwardly on Fratt Street through the city of 1832 Bultimore to Jones Palls, and in December of the same year was extended from Ellicott's Hills to Frederick, 46 miles; Parr's Ridge, between the walleys of the and Mononcacy, being crossed by means of four inclined planes over which the cars were conveyed by means of windlass and cable. On April 1st, 1832, operation was extended to Point of Rocks on the Potomac River in Maryland, 70 miles west of Baltimore.

On account of the limited space between the mountain and river which was available for the construction of a canal or railroad, and the interference by one with the construction of the other, the Chesapeake and Ohio Canal Company opposed the construction of the railroad from Point of Rocks to Harpers Ferry and secured an injunction restraining railroad company from securing additional right of way, and a second injunction restraining the company from constructing their railroad within the limits of Fred-1833 erick County, Maryland, modified later to 1854 apply only to that part of the line west of Point 30 1855 Rocks. After several solutions of the difficulties had been proposed and rejected, the controversy was ended by the passage of an act of General Assembly of Maryland on March 22nd, 1835, recording the consent of the canal company to the construction of the railroad, the canal company to do the grading for both the railroad and the canal at Point of Rocks, for which the railroad company was to pay \$100,000 in addition to \$166,000 damages. The construction then proceeded in May, 1885, and was completed to the Maryland side of the Potomac River opposite Harpers Ferry December 1st, 1854. In 1855 the bridge over the Potomac River was completed and a physical connection of the Baltimore and Ohio railroad was made with the Winchesand Potomac railroad, which had simultaneously completed its line from Harpers Ferry to Winchester, Virginia.

Early in 1881, surveys were begin for a branch line from Relay, on the Patapsoo River, to Washington legislative difficulties were encountered on account of strong opposition, due to supposed prospects for large profix and the competition of a turnpike company. The construction was fin-





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ally authorized by an act of General Assembly of Maryland passed March 9th, 1855, under which the branch was built and completed in 1855. A provision of this act for a tax of one fifth of the gross passenger revenue was repealed in 1875, of feetive July 1, 1875.

In the settlement with the Chasapeake and Ohio Canal Company, it was provided that the railroad was not to be built west of Harpers Ferry until the canal had been completed to Cumberland. This held up further progress until June 4th, 1836, when the General Assembly of Maryland released the company from this and other restrictions, whereupon the company took immediate steps toward the 1838 westward extension of the railroad. Benjamin H. Latrobe was appointed locating engineer, with directions to report on a route to the valley of the Ohio River. The surveys were completed and report made in 1838, recommending two lines from Cumberland west, terminating at Wheeling and Pitts-burgh, respectively.

The Virginia act required the completion of the read by 1858, which had become impossible on account of the restrictions imposed by the canal complications. In 1858, the General Assembly of Virginia granted an extension of time to July 4th, 1845, but required that the read must pass into Virginia at Harpers Ferry, through that state to near Cumberland and the city of Wheeling must be one of the termini.

At Harpers Ferry the mountainous conditions and the grounds of the United States Arsenal offered barriers to the construction of the road. Efforts to secure trackage rights over the Winehester and Potemac 1859 to make a detour around the mountain failed, but 1842 a permit was ultimately secured from the Secretary of War to construct through the Arsenal Grounds and a location was decided upon. Construction was resused in September 1859 and the line was opened for operation to Cumberland on Movember 5th, 1842.

In the meantime, the operation of the inclined planes at Parr's Ridge by windlass and cable, and afterwards by stationary engine and cable, proved unsatisfac — tory; a new line wia the town of Mt. Airy was built around the summit and the planes were abandoned in 1838, decreasing the time of operation of freight trains 48 hours.

In 1848, the Locust Point Branch, starting at the present Mt. Clarc Junction and running via Carroll and Bailey, was built to Porter and Marriott Streets 1848 at Locust Point, Baltimore.

Under the charter in Maryland and the Act of ginia, with the extensions granted, no additional territory could be occupied after July 4th, 1843. Maryland promptly extended the time in that state twenty years, but Virginia took no action until 1845, when a bill was passed permitting the artension of the road "so as to terminate and strike the Ohio River at the City of Wheeling". The act of 1845 set a time limit of ten years in which to complete the 1849 road, but an amendment in 1846 extended the time lim-1851 1852 it to 1857. A further ast of 1847 provided that the line could be extended from "the ravine of Buffalo 1853 creek . . . to a depot . . . in the city of Wheeling . . . but shall not enter the ravine of the Ohio River at any point further south than the mouth of Fish orsek". This latter act also extended the time limit to March, 1859. On July 1st, 1847, Engineer Latrobe began the location of the line from Cumberland to Wheeling and construction was begun in September, 1849, completed to Piedmant in July 1851, to Fairmont on June 22nd, 1852, and to Wheeling on January 1, 1853, completing the original project of a line from Baltimore to the Ohio River of 579 miles. Owing to legal, physical and financial difficulties, it had required twenty-four and a half years to fully realise the project.

The completion of this last portion was an unprecodented foat from an engineering standpoint, passing as it did through the reughost of menetain country with heavy grades, numerous tunnels and heavier work them any that had been previously undertaken. On this line there were eleven tunnels, one of which was 4100 feet long, and one hundred and thirteen bridges, one of which, at Pairmont, had a total length of 650 feet and was the longest iron bridge in America.

The following comparisons are of interest:

Estimated cost in 1827	\$5,000,000
Actual cost to 1863	\$15,600,000
Total cost including track sta-	
tions, branches, and rolling	
stock to 1853	20,000,000
Estimated length to Ohio River	
in 1827	290 miles
Actual length to Wheeling in 1863	379 miles
Estimated annual revenues in 1827	\$ 750,000
Actual annual revenues in 1852	\$1,525,563
Actual annual revenues in 1854	\$5,645,609



In the construction of the read from Biltimore to Point of Rocks, several methods of construction, suggested either by salence or experience, had been tested, and the engineers had to solve for themselves most of the problems pertaining to railroad construction, one of which, the design of the track structure, had many varied solutions: the granite and iren; the wood and iron, on stone blocks; the wood and iron on weeden sleepers, supported by broken stone; the same supported by longitudinal ground-sills in place of broken stones; the log-rail, formed of trunks of trees, worked to a surface on one side to receive the iron, and supported by wooden sleepers; and the wrought-iron rails of the English mode these had all been tried out and as early as 1832 formed different pertians of track in use. It has been said, "Greet eredit is therefor due to the engineers and workness of this read, for the patience displayed in carrying out their work, at that time" (1832) "the longest in the world, nothing in England could approach it in the magnitude and extent of its plan. These men labored long, at great cost, and with a diligence which is worthy of all praise. Their read and work shops have been a lecture room to thousands who are now practising and improving upon their hard-carned experience".

The early annual reports of the company were largely in the nature of textbooks. In them the difficulties that developed, not only in the construction, but in the operation and financing of the read, were reported. How these various problems were met and overcome was fully outlined. Those reports were given wide publicity with the result that other reads were able to profit by the experience of the Baltimere & Ohio and the repid development of the railreads in America is largely due to the pioneer work of that company.

The herse was the first motive power used, the tracks being especially built to allow a smooth foot-path in the center of the track. In 1829, experiments were made with other motive power. A car, the "Meteur", was fitted with a sail by a brother of President Thomas and tried out on December 28, 1829, between Baltimore and the Carrellton Viaduot (Gwynn's Falls). The results were unsatisfactory; the car moved, but the direction depended on the direction of the wind. Another sail our was tried out in January 1830 and a speed of 20 miles per hour was attained, but the scheme was given up as unsatisfactory. A "horse locomotive" was tried about the same time; this had on arrangement whereby a horse worked on a tread mill, gears being so arranged "to increase the speed and power." This plan was also given up.

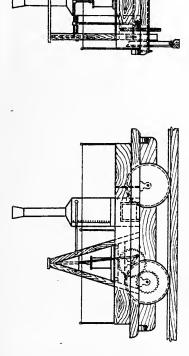
On August 25, 1630, the first trial of a steam locomotive was made on the road. This locamitive was Cooper's
"Ton Thumb", the first locametive built in America, weighing
less than one ton and developing about one horse power. The
engine had a vertical boiler and was connected with the axle
by an arrangement of gear which increased the speed. Anthraecite coal was used for fuel and forced draft was acquired by
the use of a bellows attached to one of the axles. With this
crude affair the trip from Baltimare to Ellicott Hills, 13
miles, was made in fifty-serve minutes.

The experiment with the "Tow Thumb" and studies of locomotives tried out in England convinced the efficure of the company that locomotives were practicable.

To encourage further experiments, the company offered a prize of \$4000 for the best lesewative and \$3500 for the second beet, which would most certain specifications, dated Jernary 4, 1831, which called for a leconotive not to exgood 3g tons in weight, capable of hauling 15 tons at a rate of 15 miles per hour, having inside flanges on the wheels, a gauge of 4 feet 7g inches, be equipped with two safety valves and carry 100 pounds steam pressure. Several locomotives were entered in this contest but only one, the "York", built by P. Davis at York, Permsylvania fulfilled the specifications. A test was made of this engine on July 12, 1851, and a speed of 24 miles per hour attained. The "York" had a vertical boil er and was mounted on ordinary SO-inch car wheels, with goars for the transmission of power on one of the axles. This en gine performed very satisfactorily on level track and rounded 400-foot radius surves with ease, but was found to be too light for mae on grades, proving conclusively that locomotives could be used on the heavy curves and, with an increased weight on drivers, on grades. The "York" was put in regular service in 1831 and used for several years.

In commetter with the development of the locometive at this fate, Jenathan Enight, Chief Engineer, invented and placed on the engines and car whoels what he termed "the combined cylindrical and comboal car wheel". This was the first introduction of the come-shaped tread for car wheels; this principle is still retained in modern car whoel construction.

Other mechanical improvements were also made about the same time (1829-1830); Ross Winsas, of Baltimore, a mechanical engineer, introduced his anti-friction journal boxes for







all wheels, changed the flange from outside to inside of wheels and substituted eight wheels for passenger and burden ours for the four which had been the practice. He also became interested in locomotive manufacture and introduced springs on locomotives about 1852.

By July, 1834, three locomotives were in service on the road. Of these the "Atlantic", which was placed in service on August 16, 1832, and continued in active service until withdrawn for exhibition at the Worlds Fair in Chicago in 1893 is preserved by the company and may still be operated unter its own steam. Four more engines were put in service the latter part of 1834 and eight more were under contract. By date of valuation the number had increased to 2670 for the System.

Up to the period (1831-32) the cars used had been very small, being little larger and of same type as the old stage conches. Mr. George Brown, Treasurer of the company, became interested in the design of cars, and with Ross Winans, developed a new car, larger and more comfortable, mounted on two four-wheel trucks. To The Baltimore & Ohio must go the credit for originating and perfecting the eight-wheel car. These cars were also equipped after 1852 with the new cast iron wheels. In 1854, the first baggage cars were placed in service; personal baggage was until then carried on the tops of the cars.

In 1859, two coaches were refitted at the Mt.Clare shops as sleeping cars and put in service. December 22, 1862, a contract was made with E. C. Knight, owner of Knight's patent for couches for railroad cars, granting exclusive right to put sleeping cars on Baltimore & Ohio road between Washington, Baltimore and Wheeling, which contract was to continue during term of patents. In 1870 a contract was made with Pullman's Palace Car Company for running sleeping and parlor cars on Baltimore & Ohio lines. Term of this contract ten years. From 1880 to 1888 the Baltimore and Ohio operated its own parlor and sleeping car service, and in June, 1888 a contract was again entered into with Pullman which company has since that time continuously operated parlor and sleeping car service over Ealtimore and Ohio lines.

In August, 1877, the company began the operation of an express service independent of the old Adams Express Company, which had previously handled such business and continued this service until August 1887 when contract was enter-

ed into with the United States Express Company. When that company retired from business in July, 1914, contract was made with the Wells Fargo Company and subsequently with the American Railway Express Company.

In October, 1835, its first dining and buffet our service was inaugurated on the lines of the ocupany.

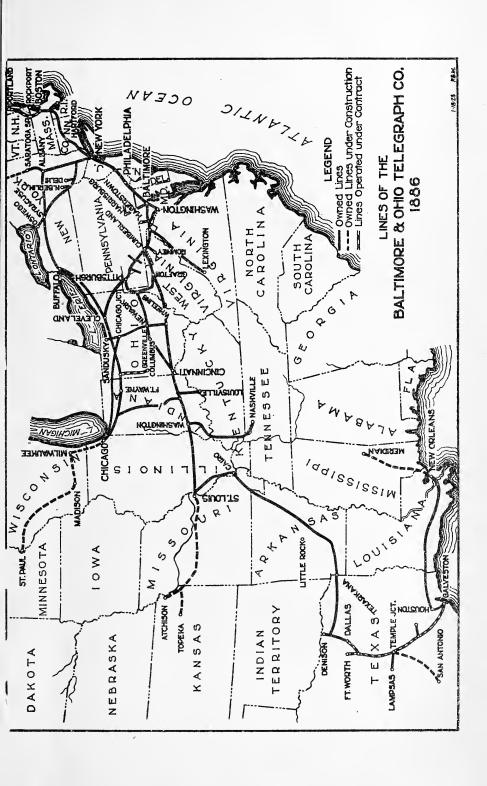
The first telegraph line in the world was built along the Baltimore & Ohio railroad between Baltimore and Washington, through aid given by the occapany to the inventor, Professor Morse.

Congress having granted \$50,000 to Professor Morse to build a line of telegraph, the Baltimore & Ohio granted the use of its right of way between Washington and Baltimore for that purpose and aided him in the construction of the line. The first construction consisted of a copper wire, insulated with a mixture of asphaltum, beeswax, rosin, and linseed oil, and encased in a lead pipe, and laid in a trench two inches wide and twenty inches deep. The tranch was dug by a specially constructed, heavy plow, built at the Mt. Clare shops. On account of excessive loss of current through leakage, this construction was abandoned and the wires were strung on poles. The line, connecting the Baltimore and Ohio depot at Baltimore with the Capitol at Washington, was completed on May 24, 1844, and carried the message "What hath God wrought" from Miss An - nie Ellsworth at Baltimore to Professor Morse at Washington.

By 1846 the telegraph line had been extended to New York and over the lines of the railroad, and commercial messages were handled.

Under the original agreement with Professor Morse, the railroad had virtual control for its own use of the lines along its road. With a view to sharing with the public tines means of quick communication, the Baltimore & Ohio Telegraph Company was chartered on January 7, 1882. By 1886 the company had grown to control some 50,000 miles of wire, extendeing from Maine to the Gulf, westwardly to Kansas City, and to eastern Toxas. The telegraph company continued to operate its lines until October 5, 1887, when they were sold to the Western Union Telegraph Company.

In 1850, Dr. Paige, of Boston, began experiments with an electrically propelled car, power being furnished by a wet cell battery. During 1851, he experimented with it further on the Washington Branch of the Baltimore & Ohio and on trial trips between Washington and Hyattsville developed a speed of about 20 miles per hour. Due to the prohibitive





east of power developed from consumption of zinc, no attempt was made to make commercial use of the invention. This was the first electrically driven car ever built.

Many years later - in 1895 - the Baltimore and Ohio was again the pioneer in electric propulsion of trains.

Shortly after the completion of the Baltimore Belt railroad, electric motors were built by the General Electric Company and placed in service for the movement of trains between Camben Station and a point near York Road. The first trip was wade on June 27, 1895, and the motor is still preserved as a part of the company's exhibit on transportation. Power was at first delivered from overhead conductors, but a third rail system was installed in 1905 and is still in use.

The development of the rail used in railroad con struction was an important factor in railroad history. The early types of rail were wood-and-iron, "Z" rail, "U" rail, "H" or "T" rail. The wood-and-iron and stone-and-iron rails were made by fastening 5/8" x 2 1/4" strap iron on wooden stringers or stone slabs. This rail had a tendency to roll up at the ends and was unsatisfactory. Its weight was about 14 lbs.per yard.

On the Washington branch, in 1834, and 1835, an "H" or "T" rail, similar to the present section of "T" rail was used. This rail was manufactured in England and weighed 40 lbs.per yard. In 1841, B. H. Latrobe of the Beltimore & Ohio designed a rail known as the "Z" rail, which was a combination of iron and wood. The iron section was similar to half of the "U" rail section as later developed and was classed to the side of a timber stringer, the rail then resting on cross ties. The "U" or "Bridge Rail" was the type first rolled in America. This rail weighing 40 lbs.per yard was first rolled at the Mt. Savage Rolling Mill.Allegany County, Maryland in June 1844. The "T" shape has been preserved through the years to date, the principal changes being in the weight and distribution of metal. The first steel rails were laid in 1864.

As early as 1833 the necessity for branch lines to act as feeders to the main line was recognized and plans were on foot looking toward such expansion. The construction of the Washington and Locust Point branches and the Pratt Street extension in Baltimore have already 1852 been noted. In 1854 the Camdon Branch was built 1854 from Bailey to Lee Street and later extended to Camdon Street, Baltimore. This had the effect of extending the

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main line over the original Locust Point Branch from Mt. Clare Junction to Bailey and then over the Camdon Branch to Camdon Station.

In 1856 it became evident that the North Western Virginia Railroad Company would be unable to complete its line between Graften and Parkersburg and an agreement was entered into with the Baltimore & Chio 1856 whereby the latter company was to complete the read 1867 and operate it for a term of five years. Under this agreement the road was completed and opened for operation on July 1, 1857. In 1855 the North Western Virginia was sold at fereelosure and deeded in trust to the Baltimare & Chio under the component title The Parkersburg Branch Railread Company.

In 1858, a cut-off was built from West Baltimpre to Carrell known as the Camden Cut-off, which constituted a port of the main line into Camden Station; that portion of the original Locust Point Branch extending from Mt. Clare Jametica to Carrell, which had become a part of the main line following the building of the Camden Branch, new became a part of the Mt.clare Branch; part of the original main line from Poppleton Street to West Baltimore and the Pratt Street extension constituted the mainder of the Mt. Clare Branch.

Prior to 1871, commention was made by furry; with the Central Ohio railread at Bellaire and with the Marietta and Cincinnati railread at Parkersburg, first at Scotts Landing, Chio, and later at Belpre, Ohio. In this year the Benwood Bridge of the Baltimore and Ohio 1871 railroad, with approaches, was built from Bonwood to a commention with the Central Ohio railroad, which was under lease to the Baltimore and Ohio, at Bellaire, providing an all-rail connection to Columbus; and the Parkersburg Bridge, Baltimore and Ohio railroad, was built from Parkersburg Belpre, providing an all-rail commention to Cincinnati.

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In 1878, the Netropolitan Branch was built Washington to a connection with the main line near Point of Recks, decreasing the distance from Washington to the West by about 46 miles. In the same year the Locust Point Branch was stended from Jackson Wells Street to the wharf at Locust Point.

In 1885, the Curtis Bay Branch was constructed from Curtis Bay Junction near West Baltimere to Curtis Bay, opening up a new industrial district ad- 1885 jacent to Baltimore.

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In 1986, the Philadelphia Branch was completed from Conten, Maryland, on the east side of Baltimore harbor to the Delaware-Maryland state line; 1886 this line, together with those of subsidiary companies simultaneously constructed, reached to Philadelphia.

The Skipnish branch, a narrow gauge, from Edge-wood, Maryland, to Tolliver Rum, was built in 1888 and operated until 1895 when the track was removed.

In 1902, an eastbound low-grade line known as the Adamstewn Cut-off was constructed from Washington Junction to Adamstown, Maryland. In 1903 a connection from McKenzie, Meryland to the state line at Knobley tunnel, was completed, this with the Patterson Creek & Potomac, 1902 constituted the Pinto-Cut-off; providing a more diport route between east and west, to the south of Cumberland; and in the same year the Mt. Airy Cut-off was completed; this followed very closely to the original line which had been constructed with inclined planes and, by means of a tunnel through the summit, together with grade revisions further west, provided a low grade route both east and west across the Mt. Airy summit.

In 1915, the Magnolia Cut-off was built primarily for eastbound freight, of which the townage on this part of the line was encreous. This line reduced 1915 the eastbound grade between Cumberland and Cherry Rum to 0.1% and shortened the distance by six miles. The cost of constructing the twelve miles of this line was \$6,000,000.

The Baltimore and Ohio has gradually extended its System by direct construction of branch lines under separate charters, by extensions of such lines, by purchase of capital stock of other companies and by long term leases, the leases being usually superseded by acquisition of the property through purchase of stock, frequently followed by the transfer of legal title to the Baltimore and Ohio.

An extension westward was made in 1865 by leading the lines of The Central Ohio Red Iroad Company as Reorganized, extending from Bellaire to Columbus, Ohio

The development of the Shanandoeh Valley was begun in 1867 by leasing The Winohester & Potomac Railroad Company's line between Harpers Ferry and Winohester, Virginia. During the same year the Washington 1867 County Railroad Company completed its line between Weverton and Hagerstown, Maryland. The Baltimere & Ohio then owned a majority of the stock and subsequently acquired practically all of the remainder.

The Baltimore & Ohio was one of the original stockholders and incorporators of The Pittsburg & Commellsville
Railread Company, holding a few shares of stock. In 1835 it
acquired a substantial majority of the stock, the
road thom being in operation between Pittsburgh and 1868
Connellsville and operating under long term lease
the Payette County Railread. In 1868 stock interest in the
company was again increased and the extension eastward to Mt.
Savage Junction, Maryland begun. This extension was completed by 1871 and on January 1, 1876 the entire line was leasnd
to and brought under operation of the Baltimore & Ohio.

An important line was added to the system by the lease, in 1869, of the Sandusky, Mansfield & Newark railroad between Newark and Sandusky, Ohio. 1869

The system was extended up the Shemandeah valley in 1670 by the completion and lease of the Winehester & Strasburg railroad between Winehester and Strasburg Junction, Virginia. The Baltimere & Ohio subscribed to a majority of the stock and advanced additional money for construction taking over nearly the entire issue of stock of the Winehester & Strasburg in 1888 to cover such advances.

A move toward a direct line between Wheeling and Pittsburgh was made when the Baltimore and Ohio organized the Wheeling, Pittsburgh & Baltimore Railroad company (lst corporation) which purchased the Hemp-lield railroad between Wheeling and Washington, Permsylvania, at foreclosure in 1871, and the Baltimore & Ohio took over its operation.

The Newark, Somerset & Straitsville Railroad Company completed its line between Newark and Shawnee, Chic, in 1872 and leased it to the Baltimore 1872 & Chic.

In 1875 the Shenandcah Valley line was further extended by leasing that part of the line of the Washington City, Virginia Midland & Greet Southern Railroad Company between Strasburg Junotion and Harrisonburg, Virginales. The construction the following year of the Valley railroad from Harrisonburg to Staunton and extension to Lexington in 1865 completed the present read up the valley. The Valley Estiroad Company was organised and controlled by the Baltimore & Ohio.

1878 and 1874 were important years in the expansion of the road. In 1878 the Baltimore & Ohio constructed the Baltimore, Pitteburgh & Chicago railway from Chicago Junction to Deshler, Ohio, and in 1874 completed the line into Chicago, giving a through line from Baltimore and Washington via Wheeling, Newark and Chicago Junction to Chicago. In 1874 it also purchased the Alexandria Branch of the Washington City & Point Lookout Railroad Company, extending from Hyattsville, Maryland, to Marbury's Point (Shepherd) D. C.

On January 1, 1876, the Pittsburg & Connelisville railroad lines were brought under Baltimore & Ohio operation by a lease which included the lines of Mt. Pleasant & Broad Ford and Fayette County railroads. In this 1876 year practically the entire stock of the Newark, Somerset & Straitsville Railroad Company, which had been operated by the Baltimore & Ohio under lease since 1872, was acquired.

The years 1880 and 1881 witnessed considerable expansion of operated lines in Pennsylvania. The stock of the Berlin Railroad Company was purchased in 1880 and its line between Garrett and Berlin was put under 1880 Baltimore & Ohic operation on August 1 of that year. 1881 In 1881, the stock of the Salisbury Railroad Company was acquired and the operation of its line between Salisbury Junction and Niverton taken over in November, 1881. The most important addition was the line of the Somerset & Cambria Railroad Company, successor to the Somerset & Mineral Point Railroad Company, between Rockwood and Somerset, and the extension of the line to Johnstown, which was completed in January, 1881. The Baltimore and Ohio secured a majority of the stock in 1881 and practically all of the remainder in 1885.

From 1855 the Baltimore & Ohio interchanged traffic at Baltimore with the Philadelphia, Wilmington & Baltimore Railroad Company (now Philadelphia Baltimore & Washington Railroad Company), which afforded a connection for traffic t Philadelphia and thence via independent lines to New Yerk. When on March 7, 1881, the Pennsylvania Railroad acquired th Philadelphia, Wilmington & Baltimore, the Baltimore & Ohio's direct connection with Philadelphia and the North was interrupted. So important was it considered to retain direct connection with the City of Philadelphia and contact with the territory beyond, that the Baltimore & Ohio at once arrange to construct its com line between Baltimore and Philadelphia

The Baltimere & Ohio having acquired the stock the Delaware & Western Railroad Company, which had a line railway from Wilmington, Delawere, to Landenberg, Pennsylvan it consolidated this company with another subsidiary, the Be timore & Philadelphia Railway Company, in February, 1883, form The Baltimore & Philadelphia Railroad Company, Under the franchises of this company and of 18 Schmylkill River East Side Railroad, it constructed a line from the Delaware-Maryland state line to a commenti with the Philadelphia & Reading at Park Junction, Philadelphi Pennsylvania, which, with the Philadelphia Branch built at t same time under its own charter from Canton, Baltimore, Mar land to the Delawere-Maryland state line, constituted a through line from Canton to Philadelphia. Over this lin through passenger train service was inaugurated between Wash ington and New York by a joint traffic agreement with the Philadelphia & Reading and the Central Railroad of New Jerse dated July 27, 1886, a car ferry being used between Locu Point and Canton to carry the trains across Baltimore Harbor

The direct line between Wheeling and Pittsburgh, itiated by the purchase, through The Wheeling, Pittsburgh a Baltimore Railroad Company, of the Hempfield railroad, was consummated by the purchase of the stock of the Pittsburgh Southern Railroad Company in 1883, whose narrow gauge line between Bankwille and Washington Pennsylvania, was placed under Baltimore & Ohio operation January, 1885; the completion in June of that year of a stan and gauge road from Finleyville to West Homestead (Pittsburg and the standardising of the line from Finleyville to Washinton. A bridge over the Monongahela River was completed 1884, affording a physical connection with the Pittsburg & C nellsville at Wheeling Junction.

The Baltimore & Ohio, in 1884, guaranteed bonds the Pittsburgh & Western Railroad Company and gave it fine cial aid; purchased a majority of the stock of the Pittsburg Cleveland & Toledo Railroad Company shortly thereafter leasi

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the line of that company between New Castle Junction, Permsylvania, and Akron Junction, Ohio, to the Pittsburgh & Western; and purchased a majority interest in the Shurpsville railroad between Sharpsville and Wilmington Junction, Permsylvania, It also completed and operated the South Branch railroad between Rommey and Green Spring, West Virginia, and that part of the Ohio & Baltimore Short Line railroad, a projected low grade line west to Whoeling, from Merrell Junction to Coke Ovens near Leiseuring, Pennsylvania; and built several short extensions of the latter during the ensuing ten years.

The stock of The Staten Island Rapid Transit Railway Company, having a line of railway from Clifton to Tom-kinsville, was purchased in 1885, carrying with it control through lease, of the Staten Island Railway which extended from Clifton to Tottenville. The Rapid Transit lines were extended in 1886 to Pert Richmond; in 1887, to Arrochar and Arlington; in 1889, to Arthur Kill Bridge, and in 1892 to South Beach. In 1899, a majority of The Staten Island Railway Company's stock was acquired and in 1806 practically the entire remaining stock issue was purchased.

As a part of a new line from Fairmont, West Virginia to Uniontown, Pennsylvania, the Fairmont Morgantown at Pittaburgh constructed from Fairmont to Morgantown and the State Line railroad constructed from Union 1886 town to Red Stone Junction. The Baltimore & Ohio having advanced the mency for construction, took over the operation of both partions upon their completion in 1886. The State Line railroad was extended southward to Red Stone in 1888.

A branch line between Annapolis and Bay Ridge Maryland, was built under the franchises of The Bay Ridge & Annapolis Railroad Company in 1886 and operated by the Baltimore & Ohio.

By a deed dated Movember 12, 1888, the Central Ohio purchased the line of the St. Clairsville railway between Reffs (then Quincey) and St. Clairsville, Ohio. This branch was rebuilt and operated by the Baltimore & Ohio under its lease of the Central Ohio. In November of 1888 the same year the branch from Hancock to Berkeley Springs, West Virginia, was completed and operated by the Baltimore & Ohio under the franchises of the Berkeley Springs & Petomae Railroad Company.

POR EFFORD

From 1867, the Baltimore & Ohio had been financially interested in the development of the line between Marietta, Belpre and Cincinnati. Bonds of the Marietta & Cincinnati Railroad Company had been guaranteed and cash advances made to that company and its successor, the Cincismati, Washington & Baltimore, The entire cost of construction for Baltimore Short Line had also been advanced and a stock enpscription made to the Cincinnati & Baltimore Railway which was completed in 1872. Both of these com-1689 panies were later sold to the Cincinnati, Washington & Baltimore Railroad Company. In 1889, the Cincimmati, Esshington & Baltimore was in financial difficulties and a reorganisation was effected, forming the first Baltimore & Ohio Southwestern, in which the Baltimore & Ohio received a 50% stock sumership in lieu of securities, guarantees and cash advances made to predecessor companies. By this reorganisation an interest in the Central Union Depot at Cincinnati was secured, the Cincinnati, Washington & Baltimore, having one of the original incorporators, in 1884, of the Depot Company.

In 1889, the Arthur Kill bridge was completed and the Staten Inland Rapid Transit Railroad was extended from Arlington over the bridge to the New Jersey shore. During the same year a majority of the stock of the Valley Railway Company (Ohio) was secured, giving control of that road between Cleveland and Valley Junction, Ohio.

On July 1, 1890, a short line of railroad between Cranford Junction and Arthur Kill Bridge in New Jersey was completed and operated by the Baltimore & Onio under the franchises of The Baltimore & New York Railway Company, and through freight service established from St. George, Staten Island, to Baltimore, using the Philadelphia & Reading and Contral Railroad of New Jersey between Cranford Junction, New Jersey, and Park Junction, Philadelphia.

The Baltimure and Chio leased and operated the line of the West Virginia & Pittsburg Railroad Companyan which it had a large stock interest, May 7, 1890. The line extendeded from Clarksburg to near Imperial, West Virginia, with partially constructed lines between Imperial and Pickens and between Weston and Richwood,

The Confluence and Oakland Railroad Company completed its line between Confluence, Pennsylvania, and Kendall, Maryland, in November, 1890. The operation of the road was then taken over under a long term lease by the Baltimore & Ohio, which then owned a majority of the stock of the company and in 1801 purchased the remainder.

An important line in Ohio was added to the system by the lease of the Columbus & Cincinnati Midland, between Columbus and Midland City, to the Control Ohio. This lease was effective January 1, 1890, on which date its operation was begun by the Baltimere & Ohio. Later in that much the lease was assigned to the latter, which acquired a majority of the stock the following year.

A cut-off between North Sewickley and Rock Paint, Pennsylvania, was completed in August 1891, under the franchises of the Ellwood Short Line Railroad Company by the Pittsburgh & Vestern railway. The completion in August, 1891, of a line between Abron Junction and Chicago Junction, Ohio, built by the Baltimore & Ohio as the Abron & Chicago Junction railroad, opened a new line from Pittsburgh 1891 to Chicago via the Pittsburgh & Western. At the same time an interest in the newly organized Abron Union Passenger Depot was secured through the Abron & Chicago Junction railroad. In 1891, the stock of the Georgetown Barge, Dock, Elevator, & Railway Company, having a short switching or terminal lime in Georgetown, D. C., was acquired and the road placed under Baltimore & Ohio operation in December of that year, looking toward a Baltimore and Ohio entrance into Georgetown.

As the next step in the project for the Georgetown Branch, it constructed a branch line between Georgetown Junction and Chevy Chase, Maryland, as the Metropolitan Southern railway and began its operation in 1892.

The State Line railroad portion of the Fairment-Uniontown line was extended southward to Eutchinson in 1891 and to Smithfield in 1892; in 1893 it was consolidated with the Fairment, Morgantown & Pittaburg Railroad Company, the Baltimore & Ohio acquiring all the capital stock. The resaining pertion of the line, from Morgantown to Smithfield was completed early in 1894.

It extended its West Virginia & Pittsburg railroad lines in West Virginia during 1892 to Camden-on-Gauley and to Pickens. The same year its holdings in this state were increased by acquisition of stock of the Grafton & Belington Railroad Company.

The Baltimore & Ohio, which had a finencial interest in the Pittsburgh & Western sine 1884, acquired a majori - ty of the outstanding stock in 1892. The Pittsburgh & Western, in turn, owned all of the capital stock of the Pittsburgh, Painesville & Pairport railway, on which it also had a perpetual lease.

Upon the completion of the Cleveland, Wocster & Muskingum Volley Railroad Company's line between Ledi and Wooster, Onie, in 1892, the entire outstanding stock of that company was purchased and the line put under Ealtimore & Onie operation on Jame 1, 1892. In the same month, a line between Brainard Junction and 75th Street, Chicago, Illinois, was completed as the Baltimore & Onio Commettem (now Baltimore & Onio Commetting) railroad and put under Baltimore & Onio operation; this, with its trackage over the Rock Island and the Chicago Terminal Transfer, gave the Baltimore & Onio a now entrance into Chicago at the Grand Contral Terminal.

In 1895, a consolidation of the first Baltimer e d Ohio Senthwestern and the Ohio & Mississippi was effected from ing the second Baltimere & Ohio Senthwestern, in which the Baltimere & Ohio secured a substantial voting ma— 1894 jerity of stock. This consolidation extended the company's lines to St. Louis, with important branches reaching Lumisville, Shawmoetown and Beardstown. This consolidation also carried with it the Ohio & Mississippi interest in the Terminal Railroad Association of St. Louis which they had held ince 1885. During the same year, the company completed am operated the Lancaster, Comil & Southern, from Childs to Profidence Mills, Marylond.

In 1894, the company took over the uncompleted Baitimere Belt railroad in Baltimere, completed it in 1895 amplaced it under Baltimere & Ohio operation. The property of the Trumbull & Mahening Railroad Company, 1896 between Haselton and Niles, Ohio, was perchased in 1891 Naly, 1896, by the Pittsburgh, Cleveland & Toledo Railroad Company and leased to the Pittsburgh & Western. The stock of the Eastern Ohio Railroad Company was acquired in 1896, and the road operated separately.

Upon reorganization of the Valley Railway(Chie) as the Cleveland Terminal & Valley Railread Company in 1895 a majerity of the substanding stock was retained by the Baltimore & Ohio. In 1896 the lease of that pertion 1899 of the Washington City, Virginia Midland & Great Southern between Strasburg Junction and Harrisonburg, Virginia was surrendered and trackage negotiated.

In June, 1897, the company completed the Glenwoo Railroad, a low-grade detour between Marian Junetian and Wheeling Junetian, all in the city of Pittsburgh. 189 This line is now a part of Glenwood Terd.

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One to depressed business conditions extending ever the years 1895-1896, rate wars during the same period, and financial difficulties extending over several years previous, early in 1896 the company was unable to meet its liabilities and on March 1 of that year passed into the hands of receivers.

A plan of reorganisation was worked out July 1, 1899, the receivers merendered possession of the company's property and a plan of reorganization was put into effect. The reerganized system included the following lines of read: Philadelphia, Pass to Chicago, Ill., via Grafton, Whoeling, Newark, and Chicago Ametica; Grafton, W.Va., to St. Louis, Mo.; Relay, Md., to Washington, D.C., and thence to Washington Junction; Cumberland, Md., to Pittsburgh, Pa.; Pittsburgh, Pa., to Wheeling, W. Va.; Junction Railroad in Pittsburgh; Connellsville, Pa., to Fairment, W. Va.; Newark to Columbus, Ohio; Ahron Junction to Chicago Junotien, Chio; Columbus to Midland City, Ohio; numorous branch lines in Philadelphia, Wilmington, Baltimore and Annapolis, and Branch reads to Providence Mills, Md., Shepherd, D.C., Frederick, Md., Hagerstown, Md., Winehester, Va., Goorge town, D.C., Berbeley Springs, W.Va., Rommey, W.Va., ten, W.Va., Berlin, Pa., Saliabury, Pa., Somerost, Pa., Ken-dall, Md., Mt. Pleasant, Pa., St. Clairsville, Ohio, Sandusky, Onio, Shawnee, Ohio, Millersburg, Ohio, Portsmouth, Hillsberg, Ohio, Louisville, Ky., Bedford, Ind., Beardstown, Ill., and Shawmeetoum, Illinois; a total of approximately 2060 wiles of read. The company's interest in various lines separately operated was also retained. The above lines and their general relations to the parest company under reorganization plan are graphically indicated on the map the Baltimore and Ohio System for the year 1900, included the series of maps showing the progress of development of the System.

As provided in the plan, the stocks of the Central Chic, Sendusky, Mansfield & Newark, Baltimere & Ohio Southwestern and majority stock interest in the Pittsburgh Junction were purchased the same year.

Various changes in the system were effected during 1899, in addition to those included in the reorganization plan: the stack of the Winchester & Petermac was acquired; that of the Monongahala River railread was also acquired and the road put under Baltimore & Ohio eperation on April 1, 1900; the Ribold Cut-Off of the Pittsburgh & Western was completed and a branch road built from Sandyville to Magnolia, Ohio, as Sandyville & Waynesburg railread. The Eastern Ohio was brought under Baltimore & Ohio operation during this year.

The securities issued under the plan of reorganization, held for improvements and to redeem old securities were:

\$ 60,000,000
100,000,000
75,000,000
82,000,000
6,175,480
45,000,000

In 1899,1900 and 1901, additional properties were acquired together with additional interest in properties already controlled, and the Pittsburgh, Lake Erie and West Virginia System refunding martgage was made, dated November 1, 1901, covering the properties under the Pittsburgh Junction and Midland Division mortgage and also the following properties: Pittsburgh & Western; Ellwood Short Line; Pittsburgh, Cleveland & Teledo; Trumbull & Mahoning; Pittsburgh, ville & Fairport; Cleveland Terminal & Valley; Cleveland, Lorain & Wheeling; Ohio & Little Kanawha; Eastern Ohio; Chic River railroad; Runtington & Big Sandy; Ravenswood, Spencer & Glenville; Ripley & Mill Creek Valley; West Virginia Short Line; Monongahela River railroad; and West Virginia & Pitte-The Pittsburgh, Lake Brie and West Virginia System mortgage was limited to \$75,000,000, being am immediate issue of \$20,000,000, a reserve of \$40,000,000 to refund outstanding securities on the mortgaged property, and \$15,000,000 for improvements. Under this mortgage provision was made that further bonds should be issued and sold under the Pittsburgh Junction and Midland Division mortgage.

Through The Baltimore & Ohio Southwestern the company secured an interest in the Kentucky & Indian Terminal railway, at Louisville, upon its reorganization, 1900 in 1900.

In 1900, a branch line was completed as the Smithfield & Masontown railroad from Smithfield to Leckrone, Pennsylvania, and on July 1, of the same year the Baltimore & Ohio Southwestern was put under Baltimore & Ohio operation. The West Virginia & Pittsburg railroad was also extended to curtin, the Tylerdale Connecting railroad was acquired jointly with Pittsburgh, Cincinnati, Chicago & St. Louis Railway Company and the Berryburg Branch of the Grafton & Belington completed.

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Outstanding stock of the West Virginia & Pittsburg Railroad Company was purchased in 1899 and during 1901 line was completed into Richmood, West Virginia. The Point Pleasant, Buckhannon, & Tygarts Valley railroad was also built by the Baltimore & Ohio between Tygart Junction and West Virginia, the same year. The stocks of West Virginia Short Line Railroad Company; Ohio River 1901 Railroad Company, and Hustington and Big Sandy Railroad Company were purchased in 1901 and the roads brought under Baltimore and Ohio operation on July 1, of that year. The stocks of the Cleveland Lorain and Wheeling Railway Company, with the leasehold of the St. Clairsville and Northern Railway; Ripley and Mill Creek Valley Railroad Company; Ravenswood, Spencer and Glenville Railway Company; Ohio & Little Kanawha; remaining stock of Cleveland Terminal and Valley Railroad Company, and Sandyville and Waynesburg Railroad Company were also purchased but they were not brought under direct Baltimore and Ohio operation until later.

In 1902, the company built that part of the Quemahoming Branch railroad from Quemahoning Junction to Boswell, Pennsylvania, completed the Paw Paw railroad, a branch line at Fairmont, West Virginia, and the Whites Creek Branch and Fort Hill Low Grade Line of the Pittsburg & Connellsville railroad, and purchased practically all the remain-1902 ing stock of the Pittsburgh Junction railroad. Upon the reorganization of the Pittsburgh & Western, during the same year, the Baltimore & Ohio became owner of all outstanding stock in the new company and took over its operation. The following roads were also brought under Baltimore & Ohio operation in 1902; Pittsburgh Junction; Pittsburgh, Cleveland & To-ledo; Pittsburgh, Painesville & Fairport, and Trumbull & Mahoning. An interest in the Akron & Barberton Belt and Missouri & Illinois Bridge & Helt railroads was secured the same year .

The following roads were completed by the company in 1905: Patterson Creek & Potomac; Cherry Run & Potomac Valley; and Sunday Creek. Operation on the Bay Ridge & Annapolis was discontinued the same year. The Cataw— 1903 be Branch of the Paw Paw Rid Iroad was built, and the Ripley & Hill Creek Valley was brought under Baltimore & Ohio operation. On June 29, of the same year, the Baltimore & Ohio leased that part of the Cumborland & Pennsylvania railroad extending from Viaduct Junction, Cumberland, Naryland to Mt.Savage Junction, Maryland, over which it previously had trackage rights.

Some construction work was completed during 1904. The Point Pleasant, Buckmannon & Tygarts Valley was extended to Buckmannon and the Medina Cut-Off on the 1904 Cleveland, Lorain & Wheeling was completed.

A most important work was the completion in 1900 of a new line between Haselton and Cuyahoga Falls, Ohio, consisting of the Trumbull & Hahoning, reconstructed from ton to McDonald, the Mahoning Valley Western new line from McDonald to Cuyahoga Falls, and the Pittsburgh, 1900 Cleveland & Toledo, reconstructed on the same roadbed with the Mahoning Valley Western, from Newton Falls to Cuyahoga Falls. The Jerome Branch of the Somerset & Cambria completed the same year.

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In 1906, that part of the old line of the burgh, Cheveland & Toledo between Newton Falls and Lowery's Junctica was leased to the Cleveland, Allimone & Mahoming Valley Railway (electric) and in 1918 was sold to the same company.

An important work completed in 1908 was the ington Terminal at Washington, D.C. constructed joint-ly with the Pennsylvania railroad.

In 1909, control of the Cincinnati, Hamilton Dayton Railway System was gained through an agreement providing for the ultimate purchase of the stock of that company by the Baltimore & Ohio. The lines however, 190 were separately operated. The Quemahoning Branch Railroad was extended Euring the same year to Jenner 4 & 5.0 July 1, 1909, the Valley railroad(of Virginia), the Cleveland Terminal & Valley; Sandyville & Waynesburg; Ravenswood, Spence & Clenville; Ohio & Little Kanawha; Cleveland, Lorain & Wheeling, and St. Clairwille & Northern were brought under Baltimore & Ohio operation,

In 1910, the property of the Chicago Termina Transfer Railroad Company at Chicago, which included that the former Chicago & Calumet Terminal, was sold under foreclosure and acquired by The Baltimore & Ohio Chi-191 cago Terminal Railroad Company, of which the Haltimore & Ohio owns the entire capital stock. During the year the Metropolitan Southern railway was extended from Chev Chase to the District Line and the Washington and Western Mar land was constructed thence to a connection with the Georgeto Barge, Dock, Elevator, & Railway Company at Georgotown, D.C., th three constituting the Georgetown Branch from Georgetown June tion to Georgetown. The Quemahoning Branch Railroad was also extended to Somerset during 1910, completing the loop from Que mehoning Junction to Somerset, via Boswell.

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In 1911, the Mocrefield & Virginia, a subsidiary company of the Baltimere & Ohio, purchased the railroad of the Hampshire Southern between Kommey Junction and Petersburg, Virginia, and in 1914 it was brought un- 1911 der Baltimere & Ohio operation.

In 1912, the title to properties of the following companies was transferred to the Baltimore & Ohio: Cherry Rum & Potomac Valley; South Branch railway; Moorefield & Virginia; Pattersen's Creek & Potomac, Paw Paw railroad; Berbe-ley Springs railroad; Grafton & Belington; Parkersburg 1912 Branch; Menongahela River railroad; West Virginia Short Line; Point Pleasant, Buckhannon & Tygarts Valley; West Virginia & Pittsburg; Ohio River railroad; Huntington & Big Sandy; Ravenswood, Spencer & Glenwille; and Ripley & Mill Creek Valley. The company also acquired the Sandy Valley & Elkhorn in Kentucky in 1912.

An important merger of Baltimore & Ohio subsidiary companies holding lines of railroad within the state of Penn - sylvania was effected in 1912 by consolidation of Somerset & Cambria, Salisbury railroad, Fayette County, Pittsburg & Connellsville, Mt. Pleasant & Broad Ford, Ohio & Baltimore Short Line, Glenwood railroad and Berlin railroad, forming the Baltimore & Ohio Railroad Company in Pennsylvania.

In 1915, the company completed the extension of the Quemahoning Branch railroad from Somerset to
Roberts and from Vilson Creek Junction to Garrett; 1913
the latter as a low grade extebound coal route,
built partly on the same readbed with the Comnellsville Extension of the Western Maryland.

On July 1, 1916, the company completed the Gaffney & James City railroad, near Kane, Pennsylvania. 1914

In 1915 title to Pittsburgh, Cleveland & property in the state of Permsylvania was transferred to Pitteburg & Western Railroad Company. At the same time title to the property of the following companies *88 transferred to the Baltimore & Ohio: Pittsburgh, Cleve-1915 land & Toledo (Ohio property); Pittsburgh, Painesville & Fairport; Cleveland Terminal & Valley; Trumbull & Mahoning; Mahoning Valley Western; Akron & Chicago Junction; Claveland, Lorain & Wheeling; Cleveland, Wooster & Muskingum Valley; Central Ohio; Ohio Midland; Sandusky, Mansfield & Newark; Eastern Ohio; Columbus & Cincinnati Midland; Belmont Central; and Sandyville & Waynesburg. The same year a separate receiver was appointed for the Cincinnati, Indianapolis & Western lines, from Hamilton to Springfield and Sidell to West Liberty, and property was subsequently reorganized and acquired by outside interests.

FOREWORD

On February 1, 1917, the capital stock of the Ceal & Coke Railway Company, whose line of read extended from Elbins to Charleston, West Virginia, was purchased. An agreement for the purchase of stock of the Belington 1917 & Horthern and Little Kanswha companies was entered into in August, 1917, and they were brought under Baltimere & Ohio operation on January 1, 1921. On June 7, a majority of the stock of the Indian Crock Valley Railway Company having a line of railway near Commellsville, was acquired.

During the same year, the Cincinnati, Hamilton & sold at forcelesure. The Broaton Branch, Berlin Dayton was sold at foreclesure. (Roads) to Dean and the Delphes Division, Stillwater Junction to Delphos, were sold to outside interests, A separate receirer was appointed on March 15th for the Cincimeti, Findley Fort Wayne and this property was also cold to cubside inter-ests on November 18, 1918. The Teledo & Cincinneti Railread Company, a Baltimore and Ohio subsidiary, purchased the remaining property of the Cincinnati, Hamilton & Dayton including its main line between Cincinnati and Dayton and its line from Dayton to Wellston, nearly all the capital stock of the Cincinmati & Dayton, the entire capital stock of the Piqua & Trey Branch railroad, Lima Belt railroad, Columbus, Findley & Northern, and Beuling Green; also the perpetual leasehold of the Home Avenue railread and of the Dayton & Michigan railroad from Daytom to Tolodo, comprising in all about 400 miles of road; together with mearly all the capital stock of the Hamiltom Belt, a majority of that of the Dayton & Union Bailroad Company, a one-third interest in the Dayton Union Railway Company and the Toledo Terminal Mailroad Company, and other sets.

Replusive control of the Millors Creek Railroad Company, having a line between Van Loar Junction and Mine 186, Kantucky, was acquired December Sl, 1917.

On March 1, 1918, the Long Fork railway, Martin to Weeksbury, Kentucky, was completed by the company and operated separately. The Coal & Coke railway lines 1918 were brought under Baltimore & Ohio operation on Octuber tober 1 of that year.

On February 17, 1920, the entire capital stock of the Morgantown & Kingwood was purchased, and on May 1 that of the Bridge Company of Posturg, which had 1920 leased the right to operate trains over its bridge to the Pittaburg & Western.

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Since the return of the roads to private operation following Federal operation, March 1st, 1920, the Sunday Greek railroad in Chio has been operated by the Zanesville & Western Railway Company wader informal temporary lease, although erronously reported by the Baltimore & Chio as included in its operation until December 51, 1921.

On January 1, 1922, the Morganteum & Kingwood was brought under Baltimore & Chio operation. During the same year, operation of the Pigeon Run and West Lebanon branches of the former Cleveland, Lorain & Wheeling was discontinued and the rail is now being removed. On Hovember 9, the entire stock of The Indian Creek & Horthern Railway Company was acquired. This company owns a short coal read near Fairment, West Virginia.

In 1925, that portion of the Sandyville Branch, formerly Sandyville & Waynesburg railroad, from Wiloux Mine to Magnolia, was abandoned. 1925

The following list shows the status of the proper ties which have been described, on date of Valuation and at the close of the year 1922:

Properties included in Baltimore & Ohio Income Account and Operations.

Note: The properties were in the respective groups on the dates indicated by "x".

A. Leased and Operated:	June 30, 1918	Dec.,51, 1922
Cumberland & Pennsylvania R.R.Co.	×	×
Dayten & Mishigan R.R.Co.	x	×
Home Avenue R.R.Co.	x	x
The St.Clairsville & Northern Ry.	I	x
B. Centrolled and Operated:		
The Baltimore & Ohio R.F.Co.	x	×
The Baltimore & New York Ry. Co.	200	x
Baltimore & Ohio & Chicago R.R.Co. (Ill.)	x	x
Baltimore & Ohio & Chicago R.R.Co. (Ohio-Ind.) x	x
Baltimore & Ohio Connecting R.R.Co.	x	x
The Baltimore & Ohio R.R. Co.in Pennsylvania	x	×
The Baltimore & Ohio Southwestern R.R.Co.	x	x
The Baltimore & Fhiladelphia R.R.Co.	x	x
The Baltimore Belt E.E. Co.	*	•

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	June 30, 1918	Dec . ,31 1922
Belington & Northern R. R. Co.		x
The Bowling Green R.R.Co.	x	x
The Cincinnati & Dayton R.R.Co.	x	x
Coal & Coke Ry. Co.		x
The Columbus, Findlay & Northern Ry.Co.	x	x
The Confluence & Oakland R.R.Co.	x	x
Fairmont, Morgantown & Pittsburg R.R.Co.	x	x
Gaffney & James City R.R.Co.	x	x
Georgetown Barge, Dock, Elevator, & Ry.Co.	x	x
The Lancaster Cecil & Southern R.R.Co.	x	x
The Lima Belt Ry. Co.	x	I
Little Kanawha R.R.Co.		x
Metropolitan Southern R.R.Co.	x	x
Morgantown & Kingwood R.R.Co.		x
Ohio & Little Kanawha R.R.Co.	x	x
The Piqua & Troy Branch R.R.Co.	x	x
The Pittsburg & Western R.R.Co.	x	x
Pittsburgh Junction R.R.Co.	r	x
The Quemahoning Branch R.R.Co.	x	x
The Schrylkill River East Side R.R.Co.	x	x
The Sunday Creek R.R.Co.	x	
The Toledo & Cincinnati R.R.Co.	x	x
The Tylardale Connecting R.R.Co.	x	x
The Valley R.R.Co.	x	x
Washington & Western Maryland R.R.Co.	×	x
Washington County R.R.Co.	x	x
The Wheeling Pittsburgh & Baltimore R.R. Co.	x	x
The Winchester & Potomac R.R. Co.	x	x
The Winchester & Strasburg R.R.Co.	×	x

II. Properties controlled by Baltimere & Ohio, separately operated.

A. Entire capital stock cumed, property managed as part of the Baltimore & Ohio System:

The	Baltimore & Ohio Chicago Terminal R.R.Co.	x	x
The	Bridge Company of Fostburg		E

PORESTORD

	June 30, 1918	Dec.,31, 1922
Coml & Colos Ry. Co.	×	
The Hamilton Bolt Ry. Co.	x	x
The Indian Creek & Northern Ry.Co.		*
Long Fork Ry. Co.	Z	×
Millers Creek R. R. Co. The Sandy Valley & Elkhorn Ry. Co.	*	×
The Staten Island Ry. Co.	X	x
The Statem Island Rapid Transit Ry.Co.	Î	ž
B. Majority of stock owned, operated independently of Baltimore & Ohio System:		
Dayton & Union R. R. Co.	×	x
Indian Creek Valley R.R.Co.	x	x
Sherpsville R.R.Co.	x	x
C. Minority interest cun- ed, Baltimere & Ohio op- erates for account cumers:		
Belington & Herthern R.R.Co.	_	
Little Kenawha R.R.Co.	x	
D. Jointly centrolled		
Terminal Companies		
of Baltimore & Ohio		
System:		
The Akren & Berberton Belt R.R.Co.	×	x
The Akron Union Passenger Depot Co.	x	×
The Contral Union Depot & Ryccoof		
Cincinnati, Ohio.	x	x
The Dayton Union Ry. Co.	×	x
Kentucky & Indiana Terminal R.R.Co.	×	×
Missouri & Illinois Bridge & Belt R.R.Co.	×	x
Terminel R.R.Ass'n.of St.Louis	×	x
The Toledo Terminal R. R. Co.	×	X
The Weshington Terminal Co.	×	×

FOR SWORD

In this estparate history, and in the histories of of all subsidiaries of the Baltimare & Chio, a subsidiary empany whose property is not leased to another company is reported as "operated by its our management" when such company has a separate income account and makes separate returns to the Interstate Commerce Commission, even though such manage ment may be identical with that of the parent or controlling company. Where information in regard to income account and reports is not available, the most authentic information which may be at hand is used.

The Baltimore & Ohio Railread Company also operated at date of valuation 2568.92 miles of read owned by companies, by virtue of leases, agreements or through steak ownership. Trackage rights over 185.41 miles results in a grand total of 5201.58 miles of read operated at date of valuation. Of the lines owned, 10.74 miles were leased to end operated by other companies.

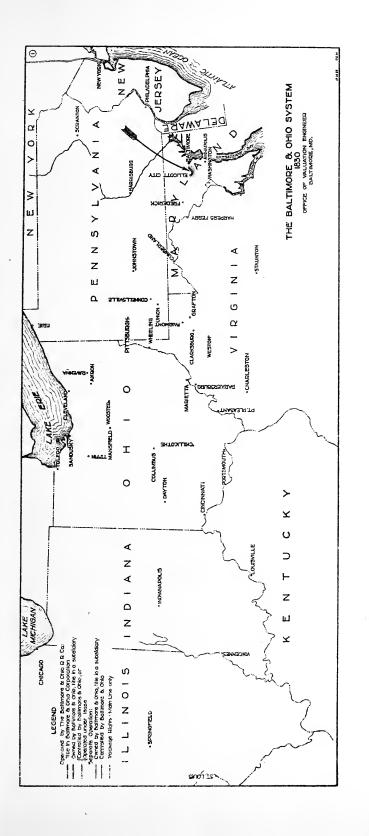
The company's property was operated by its one magazine from 1830 to 1917, except for the period 1836-1899, when it was operated by the receivers. From December, 1917, to larch, 1920, the property was under the control and operation of the United States Railroad Administration.

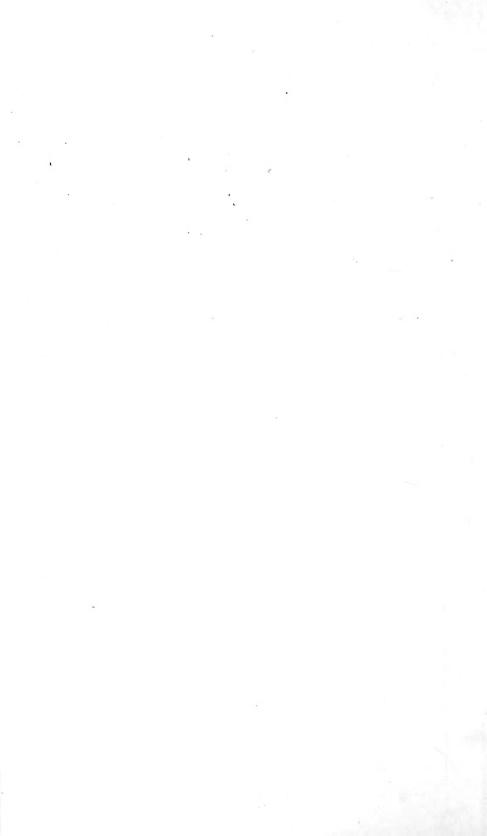
The mileages of the present lines are m a crown from valuation surveys as of June 30, 1918, the date of valuation; those given for original lines and lines of predecessor companies which are now a part of t'altimore a Chileave in each case been derived from the be. Available record

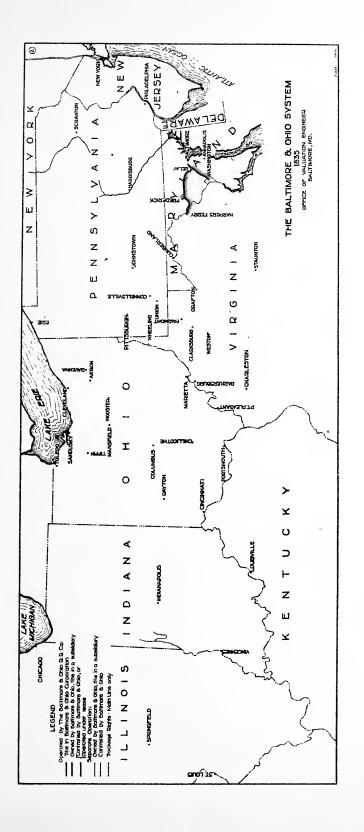
Under the heading "Incorporation" or its equivalent, in each history, the company name is quoted in the precise form given in the original act or other instrument of incorporation, without change in spelling, capitalisation or other details. Eisewhere throughout the history, however, company names are used in their commonly received form.

The parenthetical numerals following the names of the present employ and predecessors are the chart numbers at top of symbols on the diagrammatic chart, and indicate order of formation, the earliest being No. 1.

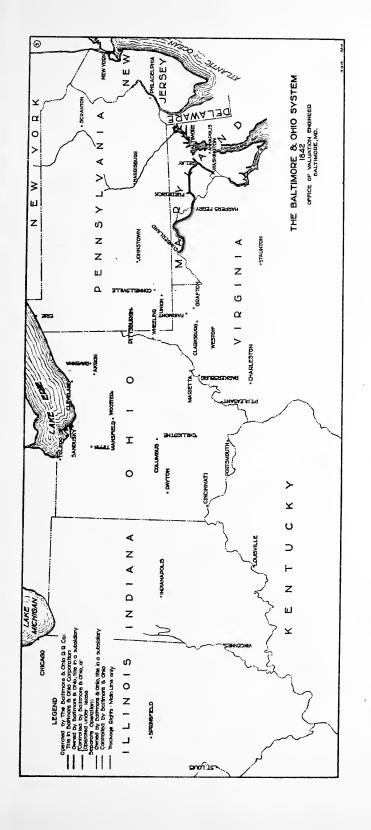
A chromological schedule of doods, leases and othe instruments relating to the various companies that figure i the chain of title will be found as an appendix, immediately preceding the chart.



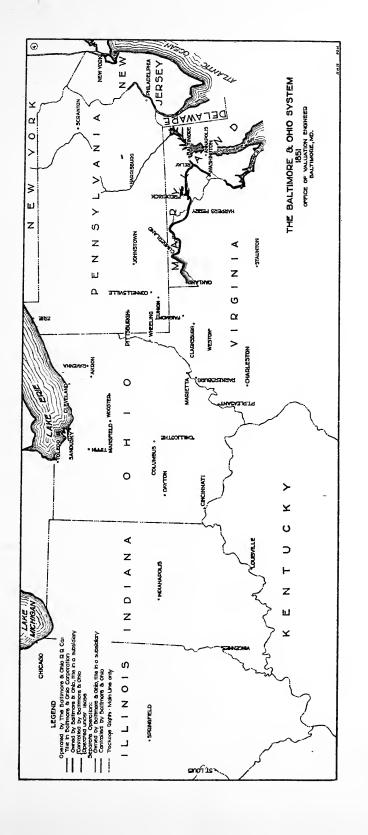




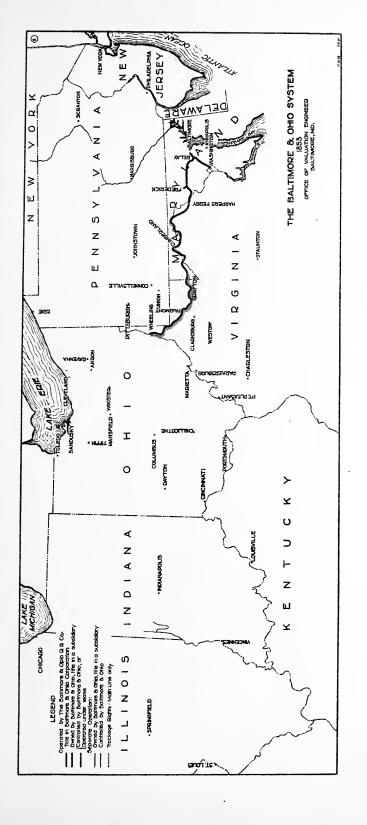




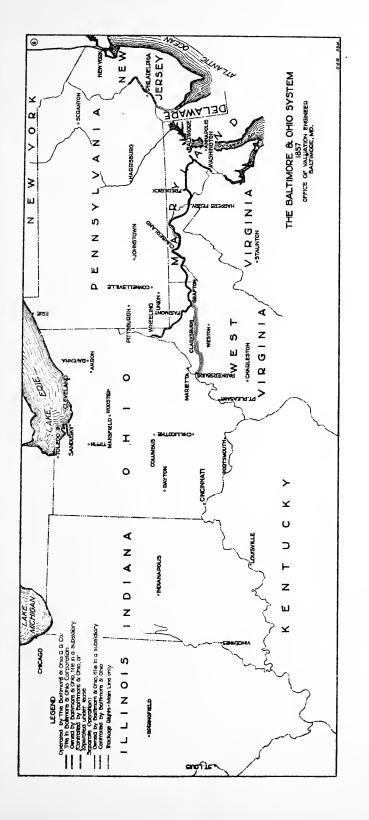




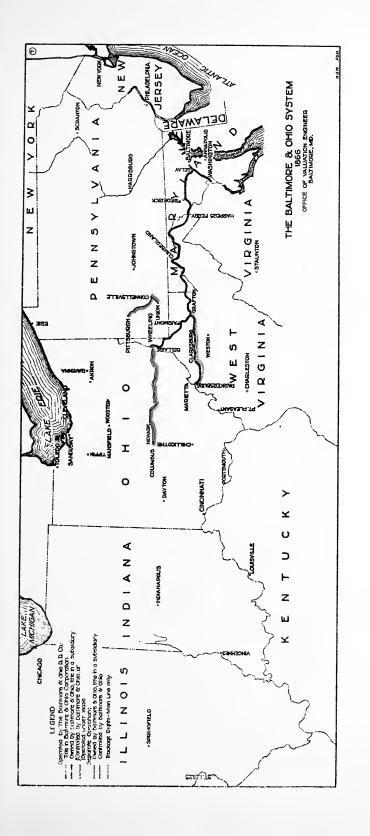




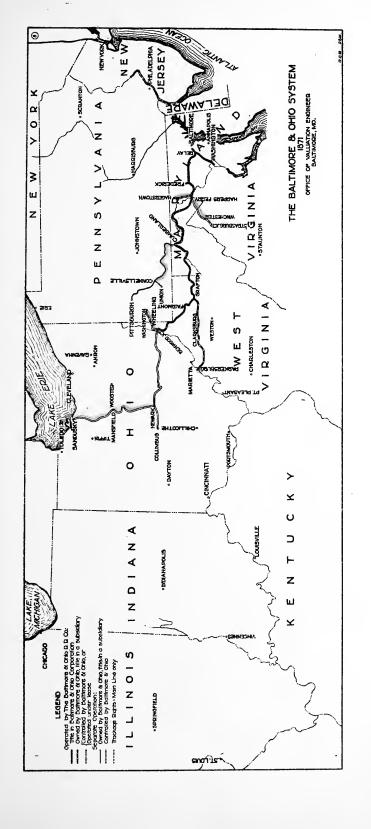




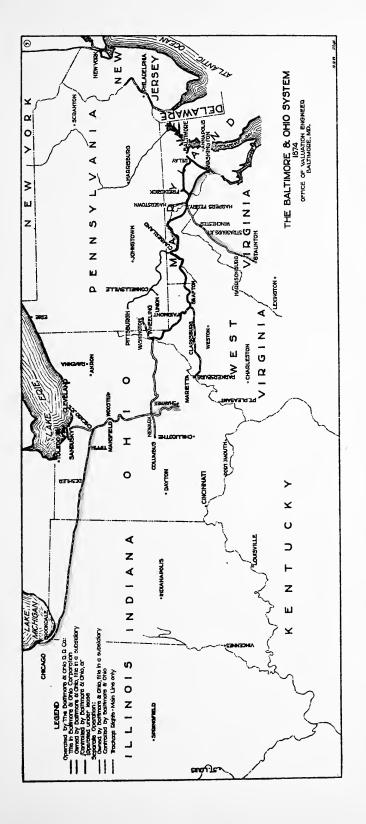




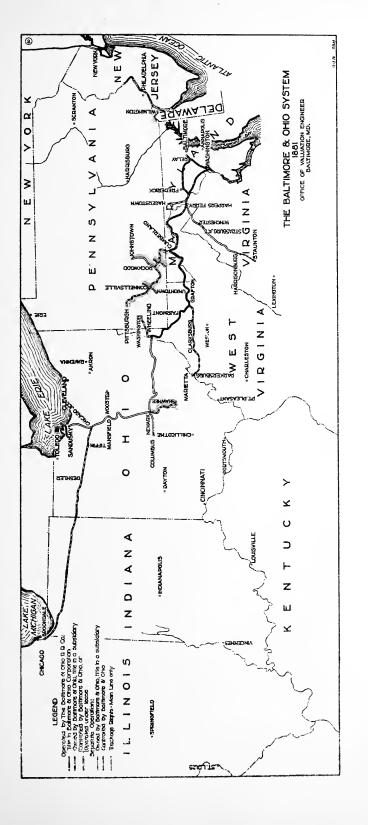




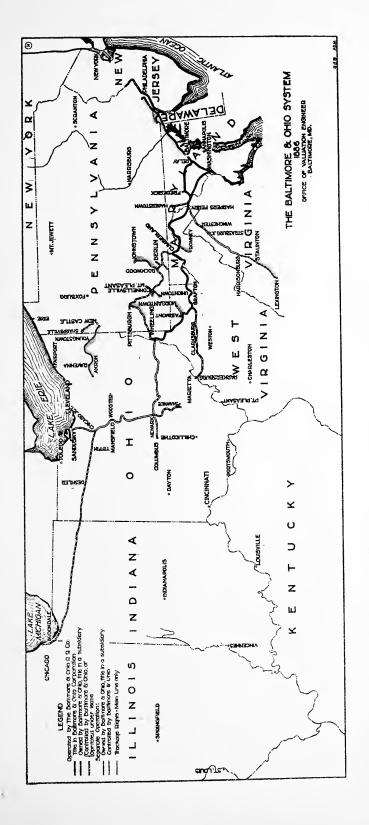




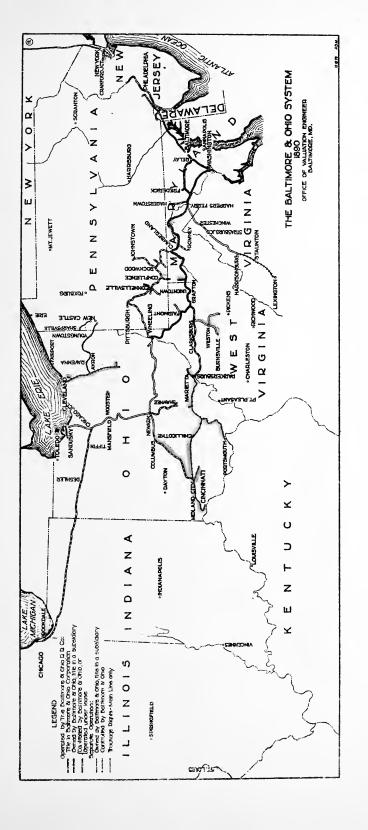




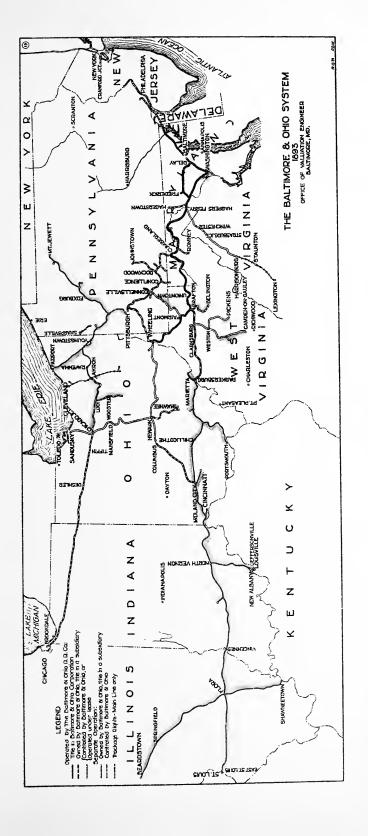




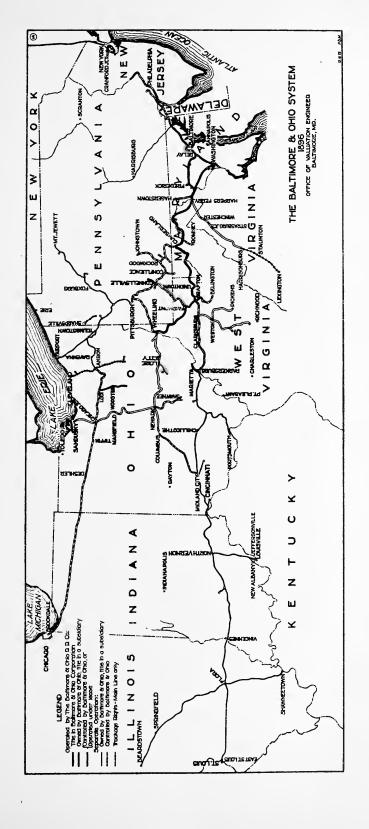




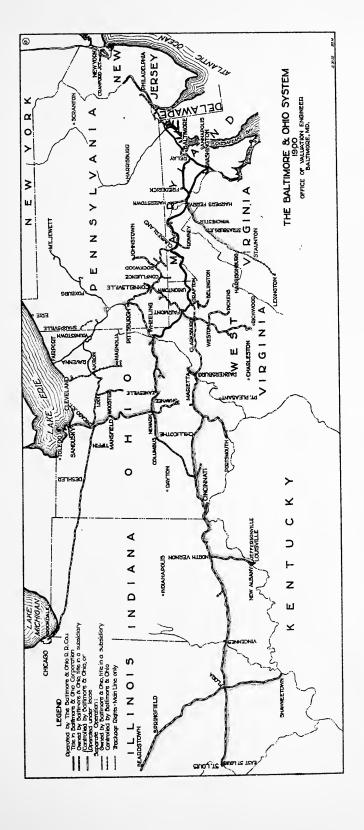


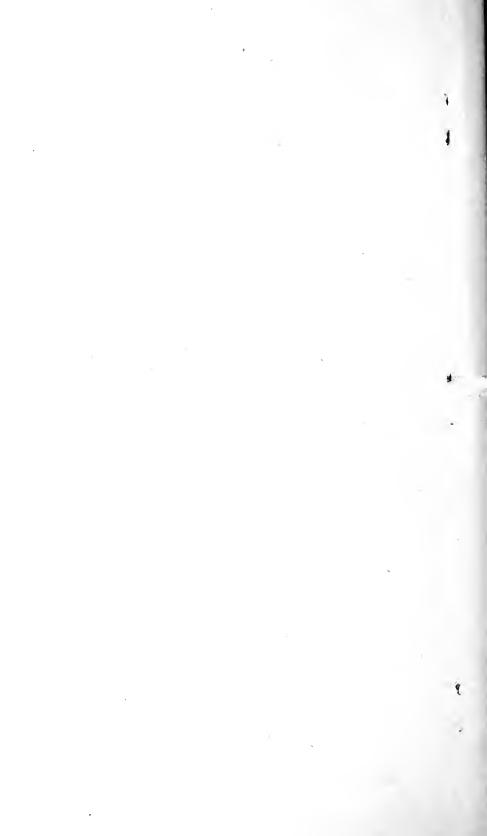


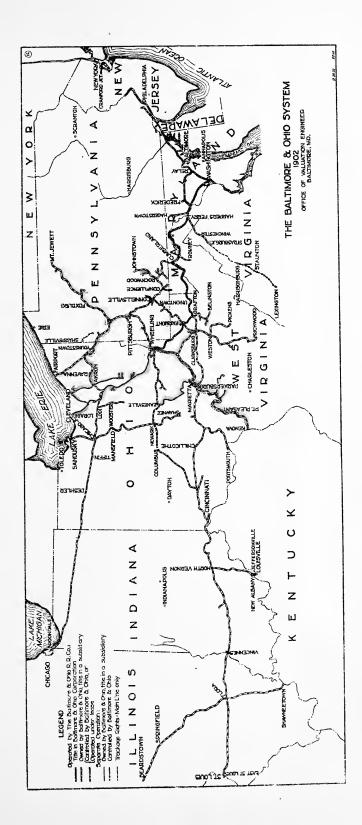




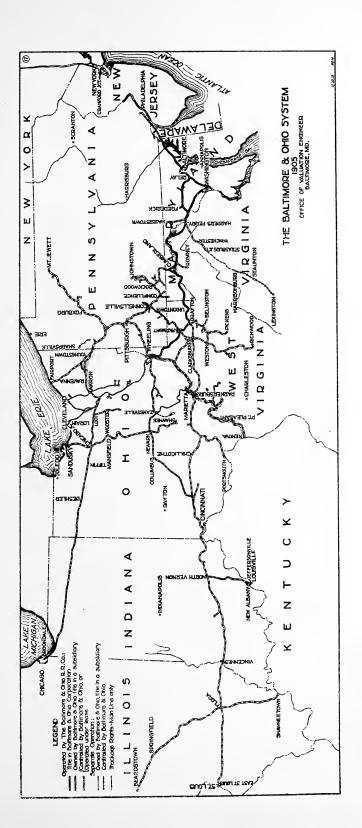


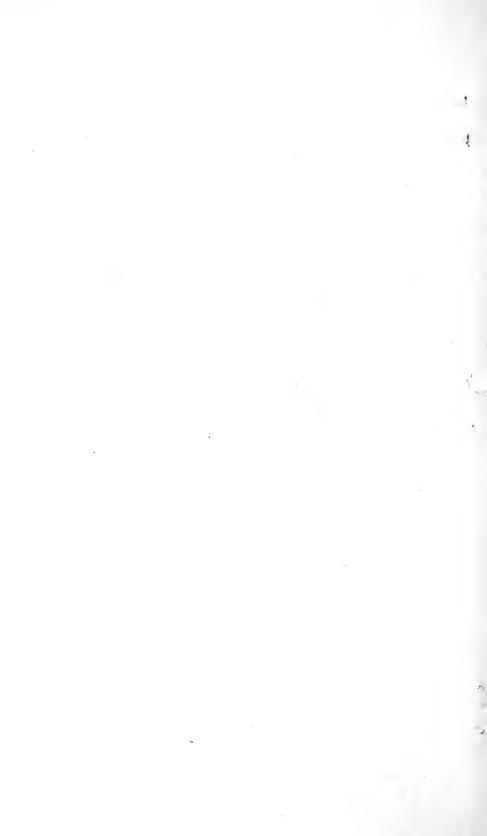


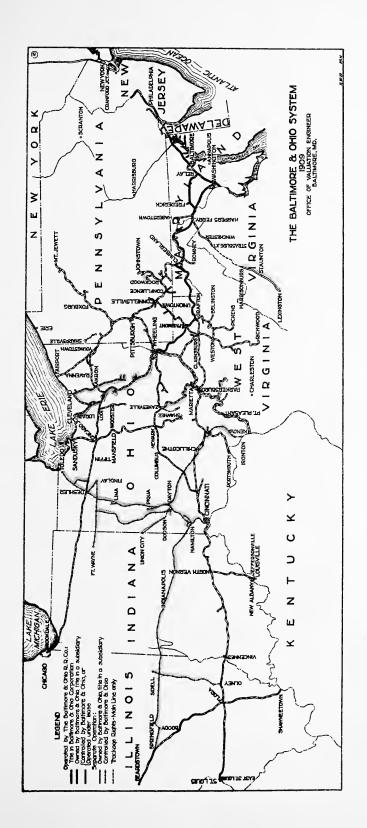




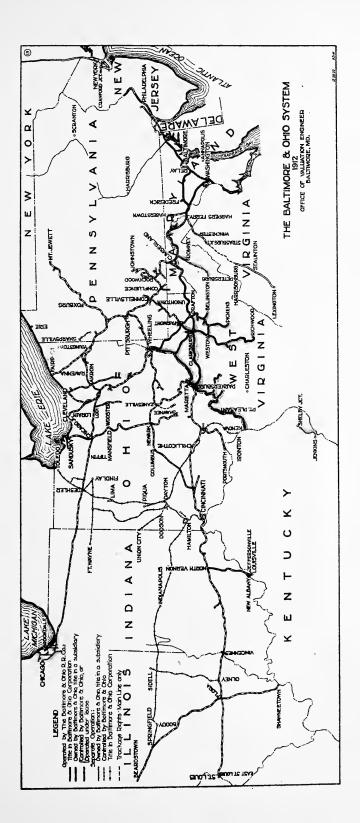




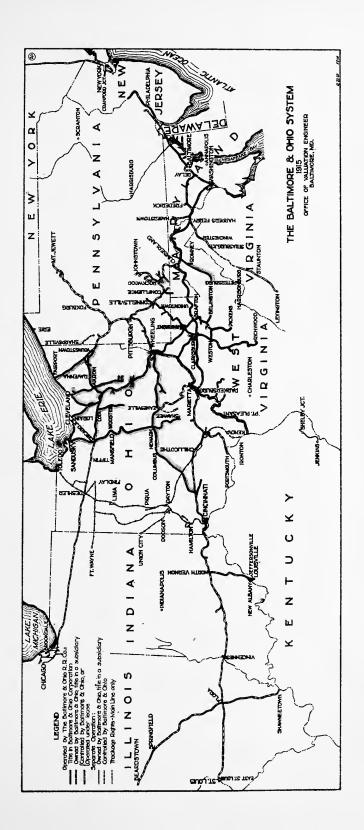




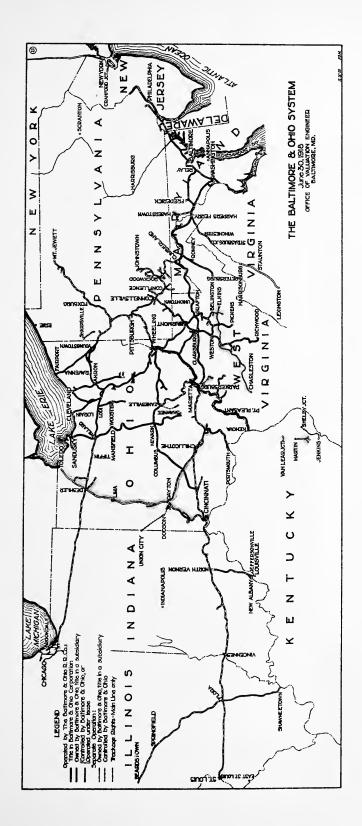




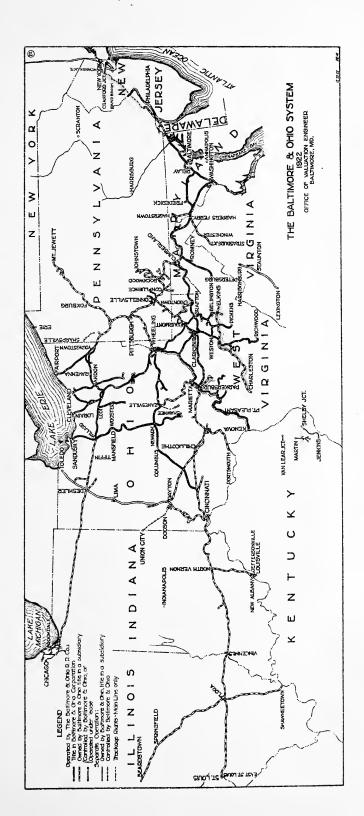




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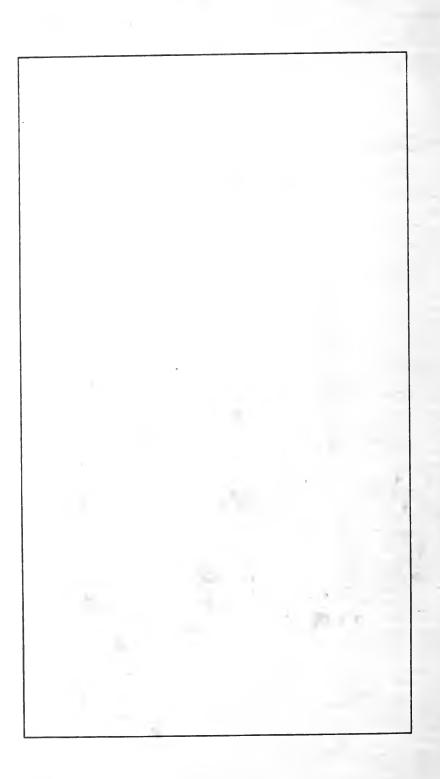


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